

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0940-01
Bill No.: SB 281
Subject: Business and Commerce; Taxation and Revenue - Sales and Use
Type: Original
Date: March 16, 2011

Bill Summary: Would require the cumulative state and local tax rate to be printed on sales receipts.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on FTE	0	0	0

☐ Estimated Total Net Effect on All funds expected to exceed \$100,000 savings or (cost).

☐ Estimated Net Effect on General Revenue Fund expected to exceed \$100,000 (cost).

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Office of Administration, Division of Budget and Planning** (BAP) assume this proposal would not result in additional costs or savings to their organization. BAP officials also assume this proposal would have no impact on General and Total State Revenues.

Officials from the **Department of Agriculture**, the **Department of Economic Development**, and the **Department of Revenue** assume this proposal would have no fiscal impact on their organizations.

Oversight notes that this proposal would require the seller of taxable property or the provider of taxable services to print the cumulative total of state and local sales tax on the sales receipt, but only if that seller or provider uses a cash register or other system which prints the receipt electronically. Oversight assumes this proposal could require some sellers and providers to purchase new equipment or modify existing equipment, but would have no fiscal impact on the state or on local governments.

<u>FISCAL IMPACT - State Government</u>	FY 2012 (10 Mo.)	FY 2013	FY 2014
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT - Local Government</u>	FY 2012 (10 Mo.)	FY 2013	FY 2014
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

This proposal could have a direct fiscal impact to small businesses which have non-compliant equipment.

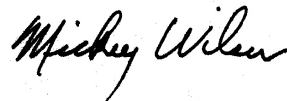
FISCAL DESCRIPTION

The proposed legislation would require the cumulative state and local tax rate to be printed on sales receipts if the seller or service provider uses a device which prints receipts electronically.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Office of Administration
Division of Budget and planning
Department of Agriculture
Department of Economic Development
Department of Revenue



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Director
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